

# Indian B-Schools in 2025

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## Abstract

Pandemics are remembered individually as millions of discreet tragedies, and not in a sense of collective human history. It is too early to know if we would remember this one, but the precedents suggest we won't. With time, the way of life will recover from the short-term losses of freedom. Business and management education would not change and the B-schools of 2025 will be very much like the B-schools of 2019.

**Keywords:** Management schools, Education, on-line mode, in-face mode, off-line mode, change

There is no denying the fact that the raging COVID-19 pandemic sweeping through the world is upending critical structures, such as health and medical systems, economic life, socioeconomic class structures and race relations, fundamental institutional arrangements, communities and everyday family life. Over the last 18 months, since the outbreak of the epidemic, universally, many businesses, especially those in the service and entertainment industries, have suffered double-digit losses in revenue. Other businesses that specialised in health care products and services have experienced an increase in revenues.

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Return of rural-migrant labour from cities to back home had a direct initial effect of reducing manufacturing and service labour supply, increasing the marginal product of labour and capital per worker, and thus increasing real wages in the manufacturing and service sector in cities. As the first wave subsided and the labour began to return, a substitution away from relatively more expensive labour to capital did not occur. Even with the second wave, there is no evidence of capital substituting labour.

### **Human Magnanimity and Malevolence**

The best and the worst, both sides of human nature are being amplified by the pandemic. The crisis is enhancing digital interconnectedness that engenders empathy, better awareness of the ills facing humanity and positive public action. On the flip side, some individuals, cities and nation-states are becoming more insular and competitive as survival mode kicks in. Xenophobia, bigotry and closed communities are on the rise and these changes will cascade through all aspects of society – including international relations, the composition of social and economic safety nets for vulnerable citizens and basic human relations.

### **This Pandemic Is Unalike**

The major difference during this time as compared to the past pandemics is the fact that we know the virus and its behaviour. We have the prowess of science and technology. We have global cooperation and commitment for managing the pandemic. There are reliable diagnostic tests and continuously evolving treatment protocols for the disease. We also have vaccines to prevent the disease that have been invented and made available while the pandemic is still raging on.

The gaps in supply and demand for the vaccines, gaps in access to the vaccines, gaps in ability to afford the vaccines, gaps in willingness to be vaccinated, gaps in efficacy and efficiency of vaccines, are creating larger complexities in managing the pandemic than the difficulties in understanding the disease itself.

The very real health risks associated with COVID-19 are making the developed world more insular, and the bits of prosperity that trickled down to the developing world has been becoming leaner.

Media has ensured that we know the terrible things about COVID – the large number of deaths, the huge amount of suffering, endless examples of the harsh realities and many examples of dislocation of life.

Given the positive association between population density and COVID infection, cities have seen greater mortality rates than rural areas. This is despite the fact that urban dwellers have, on average, better physical access to quality health care as compared with the rural population. But as the medical staff succumbed to the disease and facilities were overwhelmed, the duration and severity of the pandemic increased in the urban areas, especially during the second wave.

### **This Pandemic May Well Be Over Soon**

The educated guess is that the pandemic would be over by the end of 2021, or at worst by the beginning of 2022, through the immunity acquired by disease or by vaccine, though the virus will continue to mutate and infect people for a long time. Most of the evidence indicates that the economic effects of the COVID-19 pandemic would be short-term and life will bounce back to the usual.

The pandemic will leave a permanent influence not on the aggregates but on the atoms of human society – individuals. Society as a whole will recover from the COVID-19 quickly, but individuals who were affected by the pandemic will have their lives changed forever.

Pandemics and epidemics have serious consequences for trade and finance, but that the short- and long-term consequences are very different from each other. Large companies are better at surviving and adapting to pandemics and other market shocks, and government mitigation efforts often help larger companies more than smaller ones.

Things at the moment look bad but are on a road to recovery. Most B-school education is oriented towards larger companies and when these companies are unlikely to change after the pandemic, there is little reason for the B-schools to change.

B-schools thump their chests saying ‘there is only one constant in the world’ and that constant is ‘change’ and that ‘all management is change-management’ yet human beings are the slowest to change. If ‘all management’ is also ‘people management’ than ‘principles of management’ are the slowest to change. Why would B-schools change?

Unlock after the first wave of pandemic showed how quickly people returned to life as usual. This resulted in more ferocious and more deadly second wave of pandemic leading to more lockdowns. Now that the second wave is petering off and unlocking has begun, forgetting the misery and fear of mortality, people are returning to life as usual as if in a revenge-mode or as if there will be no tomorrow. Even the Prime Minister Narendra Modi had to express concern over crowded people flouting Covid-19 norms in tourist places.

Would business and management education undergo a sea change? Probably not. And here is why?

### **Indian B-Schools Did Not Reinvent Themselves during the Pandemic**

Use of Online instruction, synchronous or asynchronous, were not inventions in the aftermath of pandemic. These modes of instructions were introduced as a stopgap arrangement to replace in-face instruction due to restrictions and curtailment in human get-together for suppressing the spread of disease. Online modes and distance-learning modes were always available as a second option for delivery of instruction. Once the restrictions on gathering of people are withdrawn, the in-face instruction will return for reasons of its greater effectiveness and impact, as well as a return to neutral equilibrium.

As per one PEW Research Centre Survey (October 2020) conducted among the US population - highlighted that seven-in-ten parents whose children are getting online instruction - either fully or in combination with in-person learning - say they or another adult in their household is providing at least some additional instruction or resources to their children beyond what is being provided by the school. In spite of such additional hand-holding, such parents have major concerns about children falling behind in school. The possibility that students will fall behind academically without in-person instruction should be given a lot of consideration as schools decide whether to reopen.

On-line instruction has just been a stop-gap arrangement, not satisfactory, but better than a situation of no-instruction.

Yet another PEW Research Centre Survey (October 2020) showed - College graduates are among the most likely to say that online classes do not measure up to in-person ones. Among those with a bachelor's degree or higher, 75% say online classes do not provide an equal educational

value. This compares with 67% among those with some college education and 64% for those with a high school diploma or less.

Those institutions, which tried the online instruction and distance-learning modes for the first time may be motivated to continue using them, at least partly, for benefits of economic gains and flexibility; but at the cost of losing differentiation in quality of instruction and cohort-bonding through on-campus living. The result would be commoditisation of instruction. Ed-Tech is already standardising and commoditising instruction.

The trade-off between cost-reduction and loss of differentiation will force better institutions to renounce the online instruction and distance-learning modes.

### **Changes in B-Schools Will Henceforth Be Swifter**

New formats, new content and new delivery channels have always appeared in business education. Though they have never opposed changes, Indian B-Schools have been lethargic and unenthusiastic in embracing change.

Major changes in the economy, society, commerce and technology over the last 50- years have not changed the Indian B-schools much, except for the proliferation in their numbers. Even the content has been slow to change.

The frequency of appearance of changes and rate of change in B-schools is likely to go up as a result of technology enhancements in virtual and augmented reality and artificial intelligence (AI) that allow people to live smarter, safer and more productive lives, enabled in many cases by “smart systems” in such key areas as health care, education and community living.

### **Faculty and Student Interactions may Change**

Those who are highly connected and the tech-savvy will pull further ahead of those who have less access to digital tools and less training or aptitude for exploiting them and as technological change eliminates some jobs, economic inequality among students as well as among the faculty may worsen.

As big technology firms exploit their market advantages and mechanisms such as artificial intelligence (AI) in ways that seem likely to further erode the privacy and autonomy of their users, the interpersonal relational bonding amongst the batch-cohorts and between the faculty and their students may become more transactional and short-term.

The seemingly unstoppable manipulation of public perception, emotion and action via online disinformation – lies and hate speech deliberately weaponized in order to propagate destructive biases and fears may damage social stability and cohesion and reduce the likelihood of rational deliberation and make evidence-based learning difficult.

### **The Road Ahead**

As with pandemics, the very ill and weak are unable to survive the disease and are purged from the population. People who are left behind are healthier than the preceding average. As a result, the average life expectancy figure drops after the pandemic and then rises again. Confidence in science will increase and the concept of socialised medicine and healthcare may emerge stronger.

The pandemic is democratic, it could infect anyone; no one is, in theory, spared. As some breadwinners would perish in the pandemic, lots of their dependents would be left at behind at the benevolence of governments and society. At the population level though, the poorest would be the most vulnerable to the longer term economic downturn.

Pandemics are remembered individually as millions of discreet tragedies, and not in a sense of collective human history. It is too early to know if we would remember COVID-19 of 2020-21, but the precedents suggest we won't. The 1957 Asian flu and the 1968 Hong Kong Flu were worse than this one so far yet, we do not recall them or compare them with COVID-19. We tend to jump straight to the massive one of 1918.

Every pandemic takes toll on economic, social, human, cultural and emotional wealth yet when it goes away, the world rises from the ashes once again. Disruptions in the economy arising out of the pandemic affect both the demand and the supply side but the economy returns to normal once the pandemic is gone. This pandemic is making humanity recognise the need to reinvent or at least revamp some major systems, including market capitalism. Education, health care and workplace activities will be evolving for the better.

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